

Message Text

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PAGE 01 STATE 137765

61
ORIGIN PM-07

INFO OCT-01 EA-11 ISO-00 OMB-01 TRSE-00 DODE-00 SSO-00

NSCE-00 INRE-00 NSC-07 SP-03 SS-20 RSC-01 L-03 H-03

CIAE-00 INR-10 NSAE-00 PRS-01 AID-20 EB-11 /099 R

DRAFTED BY PM/SAS-DIJAMES:DD

APPROVED BY PM/SAS-JFLADD

OMB - MR. EISENHOURL

TREASURY - MR. NENSEL

DOD - MR. VIOLETTE

EA/K - MR. RANARD

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O 262141Z JUN 74

FM SECSTATE WASHDC

TO AMEMBASSY SEOUL IMMEDIATE

CONFIDENTIAL STATE 137765

E.O. 11652: GDS

TAGS: MASS, KS

SUBJECT: FY 1974 FMS CREDIT

1. DEPENDING UPON OUTCOME OF NEGOTIATIONS NOW UNDER WAY
WITH NUMBER RECIPIENT COUNTRIES, IT IS POSSIBLE THAT WITH-
IN NEXT 48 HOURS AN ADDITIONAL 8 TO 17 MILLION DOLS IN
FY 74 USG GUARANTEED PRIVATE CREDIT CAN BE MADE AVAILABLE
TO ROKG. THERE IS ALSO POSSIBILITY, OF COURSE, THAT NO
REPEAT NO ADDITIONAL FMS CREDIT FUNDS WILL BE AVAILABLE FOR
KOREA THIS FISCAL YEAR. INFORMAL SOUNDINGS HERE INDICATE
THAT US BANK OR BANKS MAY BE PREPARED TO EXTEND CREDIT
IN THESE AMOUNTS TO ROKG ON ESSENTIALLY SIMILAR 4-
THOSE IN RECENTLY CONCLUDED 34 MILLION DOLS FY 74
GUARANTEED CREDIT PACKAGE. IN EVENT FUNDS BECOME AVAILABLE
IMMEDIATE ACTION WILL BE REQUIRED BY ROKG OFFICIALS HERE
TO CONCLUDE LOAN AGREEMENT BEFORE COB JUNE 28. REQUEST
YOU NOTIFY ROKG OF ABOVE POSSIBILITY AND REQUEST THAT ROKG
EMBASSY WASHINGTON IMMEDIATELY BE AUTHORIZED TO NEGOTIATE
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PAGE 02 STATE 137765

GUARANTEED CREDIT, OR ALTERNATIVELY IF COMMERCIAL CREDIT

CANNOT BE CONSUMMATED IN TIME, TO SIGN DIRECTCREDIT AGREEMENT WITH USG. TERMS FOR DIRECT CREDIT WOULD BE COST OF MONEY TO USG (7 AND 7/8 PERCENT) REPAYABLE IN SIX YEARS. ALSO REQUEST YOU FURNISH MUTUALLY AGREED LIST OF PRIORITY ITEMS TO BE FUNDED WITH POSSIBLE ADDITIONAL INCREMENTS OF FY 74 CREDIT. PLEASE REPLY BY IMMEDIATE TELEGRAM. SISCO

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Message Attributes

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Draft Date: 26 JUN 1974
Decapton Date: 01 JAN 1960
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Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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US Department of State
EO Systematic Review
30 JUN 2005

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